

GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY
FINANCE AND LEGISLATIVE COMMITTEE MINUTES
Gerald R. Ford International Airport, International Room
5500 44th Street SE, Grand Rapids, MI 49512
Wednesday, January 31, 2024
8:00 a.m.

The meeting was called to order at 8:00 a.m. by Chair Klohs.

Board Present: Emily Brieve, Pete Beukema, Birgit Klohs, Dan Koorndyk- 4

Staff Present: Tory Richardson, Alex Peric, Maria Kim, Matt Zeilstra, Tom Cizauskas, Haley Meyer, Lisa Carr, Jon Couchenour

1-1 Review and approval of meeting minutes

Motion by Mrs. Brieve, supported by Mr. Beukema for the approval of the Finance and Legislative Committee meeting minutes of November 15, 2023. Motion carried.

1-2 Public Comment

No public comment

1-3 Resolution 24-1: Airport Dimensions Lease Amendment

Mr. Peric said in February 2020, the Authority entered into a Concessions Agreement with Airport Dimensions to construct and operate a Common-Use-Lounge to be in the new, expanded A Concourse. The new amended terms include an adjusted Revenue Share model of 10% of gross revenues for the entire term, and removal of the Infrastructure Fee paid to the Authority.

Motion by Mrs. Brieve, supported by Mr. Beukema, the approval to authorize the President and CEO to execute an amendment to the Lease Agreement between the Gerald R. Ford International Airport Authority and ALD Development Corporation, d/b/a Airport Dimensions. Motion Carried.

1-4 Financial Update

Mrs. Kim provided a financial update.

1-5 Other

Meeting adjourned at 8:16 a.m.

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